

GOVERNMENT OF TELANGANA
ABSTRACT

Budget Estimates 2016-2017 - Industries & Commerce Department - Telangana State Trade Promotion Corporation Limited - Administrative Sanction of Rs. 1,00,000/- (Rupees One Lakh only) as additional funds (supplementary grants during the Financial Year 2016-17) towards meeting the expenditure as initial equity of Government of Telangana in the name of Telangana State Trade Promotion Corporation Limited - Orders - Issued.

INDUSTRIES AND COMMERCE (IFCELL -L&B) DEPARTMENT

G.O.MS.No. 56

Dated: 29-09-2016
Read the following:-

1. From the Jt. M.D, TSTPC, Hyderabad, Lr.Ref.No.TSTPC/Incorp/2014, dt.13.10.2014.
2. G.O.Rt.No.466, Finance(EBS.VII) Department, dt.07.09.2016.

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ORDER:

In the reference 1st read above, the Joint Managing Director, Telangana State Trade Promotion Corporation, Hyderabad, has reported that the Government of Telangana directed to incorporate Telangana State Trade Promotion Corporation Limited which is a mirror entity of A.P Trade Promotion Corporation Limited. In pursuance of the above directions, "Telangana Trade Promotion Corporation Limited" has been incorporated on 27.09.2014 under the Companies Act, 2013. He has also reported that the authorized share capital of the Company is Rs.50.00 lakhs and initial paid up share capital is Rs.1,00,000/- consisting of Rs.100 equity shares of Rs.1000/- each. Sri K.Pradeep Chandra, IAS, Spl. C.S to Government of Telangana and Sri Jayesh Ranjan, IAS, Joint Managing Director, TSTPC are the subscribers to the Memorandum and Articles of Association and First Directors of the Company.

2. The Joint Managing Director, T.S.Trade Promotion Corporation has further stated that, the Corporation expenses are borne by the Telangana Unit of APTPC. As per the Companies Act, 2013, the initial paid up capital of Rs.1.00 lakh as subscribed shall be paid by the Government of Telangana. This amount cannot be paid by any other persons/ institution except the Government of Telangana as it is initial equity of Government of Telangana. Therefore, he has requested the Government to arrange payment of Rs.1.00 lakh immediately in the name of Telangana State Trade Promotion Corporation Limited.

3. In the reference 2nd read above, the Finance Department have issued Budget Release Order for an amount of Rs. 1,00,000/- (Rupees One Lakh only) plan as additional funds in relaxation of treasury control and quarterly regulation orders by way of obtaining supplementary grants during the Financial Year 2016-17 towards meeting the expenditure as initial equity of Government of Telangana in the name of Telangana State Trade Promotion Corporation Limited under the Head of Account:4875-60-190-11-05-540-000.

(P.T.O.)

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4. Accordingly, the Government hereby accord Administrative sanction for an amount of 1,00,000/- (Rupees One Lakh only) under plan as additional funds in relaxation of treasury control and quarterly regulation orders by way of obtaining supplementary grants during the Financial Year 2016-17 towards meeting the expenditure as initial equity of Government of Telangana in the name of Telangana State Trade Promotion Corporation Limited, Hyderabad.
5. The Joint Managing Director, Telangana State Trade Promotion Corporation, Limited, Hyderabad shall utilize the above amount exclusively for the purpose for which it has been sanctioned at para (4) above.
6. This order issues in accordance with the Budget Release Order issued by Finance Department vide G.O. 2nd read above.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

ARVIND KUMAR
PRINCIPAL SECRETARY TO GOVERNMENT & CIP

To
The Joint Managing Director,
T.S Trade Promotion Corporation Limited, Hyderabad.
The Pay & Accounts Officer, Hyderabad.
The Director of Treasuries & Accounts, Hyderabad.
The Accountant General, Telangana, Hyderabad.
The Finance (EBS VII) Department.

Copy to:

The PS. to Hon'ble Minister for Industries & Commerce.
The P.S to Secretary to Government & CIP.
Sf/sc {C.No.8977/IFCELL-L&B/A1/2014}

//FORWARDED::BY ORDER//

SECTION OFFICER